

RETIREMENT BENEFITS ESTIMATE WORKSHEET INSTRUCTIONS

(4/28/2006)

WORKSHEET COLOR KEY

Enter Your Information	
Computed Fields (No Entry)	

Green fields are open for data entry. These are the fields in which you will enter employee information, leave balances, and income information in order to calculate benefits.

Blue fields are closed for data entry. These fields consist of pre-programmed formulas that will take the information you've entered in green fields and perform behind-the-scenes calculations.

EMPLOYEE INFORMATION

Name:		EIN:	
Pay Rate:		Retirement Date (mm/dd/yyyy):	
Age at Year End:		Birth Date (mm/dd/yyyy):	
Retirement Code:		Last Day:	

Name: Enter the retiree's name.

Pay Rate: Enter the retiree's hourly rate as of last day paid.

Age at Retirement Year End: (Auto-populated) Age of the retiree at the end of the year of retirement.

This field is used to determine what the retiree's 401(k) limits are for the year of retirement. Employees age 50 or over by the end of the year in which they retire may qualify for different 401(k) limits than those under age 50.

Retirement Code: Enter the plan code in which the retiree participates and the plan name will auto-populate.

Retirement Plans	Code	HRE
State Employee Non-Contributory	SENC	091
Public Safety Non-Contributory	PSNC	412
State Employee Retire Contributory	SERC	090
Corrections Contributory	CORR	250
Travelers – Job Service	TRJS	092
National Guard Firefighters	NGFF	415

EIN: Enter the retiree's six-digit employee identification number.

Retirement Date (mm/dd/yyyy): Enter the retiree's official retirement date.

This date must be the 1st or the 16th of the month.

If the retiree's last day worked is between the 1st and the 15th of the month, the retirement date is the 16th.

If the retiree's last day worked is between the 16th and the end of the month, the retirement date is the 1st of the next month.

Birth Date (mm/dd/yyyy): Enter the retiree's birth date.

Last Day: Enter the last day that the retiree will have any paid hours recorded.

LEAVE BALANCES

Leave Balances	Current YTD Amount	Estimated Future Earned	Estimated Future Used	Estimated Ending Balance	Estimated Pay Out Value
Annual				-	\$ -
Excess				-	\$ -
Compensatory#				-	\$ -
Estimated Leave Pay Out					\$ -
Sick (Program II)				-	
Converted Sick (Program II)				-	
Pre 2006 Sick (Program I)				-	
Pre 2006 Conv. Sick (Prog. I)				-	

Current YTD Amount: Enter the retiree's current leave balances into each applicable category listed.

Annual: Enter the retiree's current annual leave balance with any necessary adjustments.

If the retirement date is in a different calendar year than the worksheet is being completed, remember that employees cannot have more than 320 hours after the pay date for the last pay period of the year and this amount should be adjusted down to 320.

It is also possible that any sick leave that is eligible for conversion may be placed into annual leave if the converted sick leave accounts have reached a combined total of 320 hours. In this case the annual leave account will be over 320 by the number of hours placed here due to conversion.

Excess: Enter the retiree's current excess leave balance.

Excess leave hours are cashed out for all retirees regardless of FLSA status.

Compensatory: Enter the retiree's current comp time balance for FLSA non-exempt employees only.

Comp time balances for FLSA exempt employees are not cashed out at retirement.

Sick (Program II): Enter the retiree's current sick leave balance with any necessary adjustments.

If the retiree has worked more than 16 pay periods in the year of retirement or if the retirement date is in a different calendar year than the worksheet is being completed, you must also account for the possibility of some hours of Program II sick leave converting to either Program II converted sick leave or annual leave.

Converted Sick (Program II): Enter the retiree's current converted sick leave balance with any necessary adjustments.

If the retiree has fewer than 320 hours of converted sick leave (between both programs) and has either worked more than 16 pay periods in the year or is retiring in a different calendar year than the worksheet is being completed, you must also account for the possibility that some hours of Program II sick leave may convert to Program II converted sick leave.

Pre 2006 Sick (Program I): Enter the retiree's Pre 2006 sick leave balance.

Pre 2006 Converted Sick (Program I): Enter the retiree's pre 2006 converted sick leave balance.

Leave Balances	Current YTD Amount	Estimated Future Earned	Estimated Future Used	Estimated Ending Balance	Estimated Pay Out Value
Annual				-	\$ -
Excess				-	\$ -
Compensatory#				-	\$ -
Estimated Leave Pay Out					\$ -
Sick (Program II)				-	
Converted Sick (Program II)				-	
Pre 2006 Sick (Program I)				-	
Pre 2006 Conv. Sick (Prog. I)				-	

Estimated Future Earned: Enter the retiree's estimated future leave balances into each applicable category listed.

Annual: Enter the estimated additional number of annual leave hours the retiree will accrue before retirement.

Leave accrual rates are based up on years of service and retirees could potentially begin earning a higher accrual rate between when the worksheet is completed and their retirement date.

The number of hours an employee accrues each pay period is determined by their leave accrual rate and the number of paid hours in each pay period. If the retiree's final pay period is less than 80 hours, you must account for a reduced accrual amount for that pay period.

Excess: Enter the estimated number of excess leave hours the retiree will accrue before retirement.

Compensatory: Enter the estimated number of comp time hours the retiree will accrue before retirement for FLSA non-exempt employees only.

Comp time balances for FLSA exempt employees are not cashed out at retirement.

Sick (Program II): Enter the estimated additional number of sick leave hours the retiree will accrue before retirement.

If the retiree has worked more than 16 pay periods in the year of retirement or if the retirement date is in a different calendar year than the worksheet is being completed, you must also account for the possibility of some hours of Program II sick leave converting to either Program II converted sick leave or annual leave.

Converted Sick (Program II): Enter the estimated additional number of converted sick leave hours the retiree will accrue before retirement.

If the retiree has worked more than 16 pay periods in the year of retirement or if the retirement date is in a different calendar year than the worksheet is being completed, you must also account for the possibility of some hours of Program II sick leave converting to either Program II converted sick leave or annual leave.

Pre 2006 Sick (Program I): Not applicable.

Pre 2006 Converted Sick (Program II): Not applicable.

Leave Balances	Current YTD Amount	Estimated Future Earned	Estimated Future Used	Estimated Ending Balance	Estimated Pay Out Value
Annual				-	\$ -
Excess				-	\$ -
Compensatory#				-	\$ -
Estimated Leave Pay Out					\$ -
Sick (Program II)				-	
Converted Sick (Program II)				-	
Pre 2006 Sick (Program I)				-	
Pre 2006 Conv. Sick (Prog. I)				-	

Estimated Future Used: Enter the retiree's estimated future leave used into each applicable category listed.

Estimated Ending Balance: (Auto-populated) These fields show the retiree's potential ending leave balances for all leave categories at retirement.

Estimated Pay Out Value: (Auto-populated) These fields show the dollar value of all leave balances which are cashed out at retirement (annual leave, excess leave, and compensatory leave for FLSA non-exempt employees) and totals them.

GROSS EARNINGS & 401(K) CONTRIBUTIONS

Gross Earnings & 401(k) Contributions	Current YTD Amount	Estimated Future Payments	Estimated Leave Pay Out	Estimated Totals
Gross Earnings:				
Gross Pay			\$ -	\$ -
Add Non-cash Earnings				\$ -
Less Non-taxable Reimbursements:				
Mileage (Private vehicle)				\$ -
Telephone Reimbursement				\$ -
OT Meal Allowance				\$ -
Total Gross Earnings	\$ -	\$ -	\$ -	\$ -
401(k) Contributions:				
401K Deferred Comp## (Employee**)				\$ -
401K Contribution^^ (Employer)				\$ -
Total 401(k) Contributions	\$ -	\$ -	\$ -	\$ -

Current YTD Amount: Enter the retiree's current gross earnings and 401(k) contributions into each applicable category listed. Use this column only if the retirement date is in the same calendar year as the worksheet is being completed. If the retirement date is in another calendar year, do not enter any information in this column.

Gross Earnings

Gross Pay: Enter the retiree's current gross pay.

Gross Earnings & 401(k) Contributions	Current YTD Amount	Estimated Future Payments	Estimated Leave Pay Out	Estimated Totals
Gross Earnings:				
Gross Pay			\$ -	\$ -
Add Non-cash Earnings				\$ -
Less Non-taxable Reimbursements:				
Mileage (Private vehicle)				\$ -
Telephone Reimbursement				\$ -
OT Meal Allowance				\$ -
Total Gross Earnings	\$ -	\$ -	\$ -	\$ -
401(k) Contributions:				
401K Deferred Comp## (Employee**)				\$ -
401K Contribution^^ (Employer)				\$ -
Total 401(k) Contributions	\$ -	\$ -	\$ -	\$ -

Add Non-cash Earnings: Enter the retiree's current non-cash earnings (i.e. \$3.00 commute fringe, service award cash equivalent, and clothing allowance).

Less Non-taxable Reimbursements

Mileage (Private vehicle): Enter the retiree's current Mileage reimbursements.

Telephone Reimbursement: Enter the retiree's current Telephone reimbursements.

OT Meal Allowance: Enter the retiree's current OT Meal Allowance reimbursements.

Total Gross Earnings: (Auto-populated) This field will add and subtract values entered in previous fields to give the total gross earnings.

401(k) Contributions

401K Deferred Comp (Employee): Enter the retiree's current yearly voluntary 401(k) contributions. This amount cannot exceed \$15,000 for employees under age 50 and \$20,000 for employees age 50 or older. Additionally, this amount cannot exceed the total gross earnings for the year of retirement. These contributions are exempt from Federal and State taxes but are still subject to Social Security/Medicare taxes.

401K Contribution (Employer): Enter the retiree's current yearly employer-paid 401(k) contribution. *This field only applies to employees on the non-contributory retirement plan. The bi-weekly amount contributed can be found on the back of the paycheck.*

Total 401(k) Contributions: (Auto-populated) This field will add any values entered in previous fields to give the total yearly contributions.

Gross Earnings & 401(k) Contributions	Current YTD Amount	Estimated Future Payments	Estimated Leave Pay Out	Estimated Totals
Gross Earnings:				
Gross Pay			\$ -	\$ -
Add Non-cash Earnings				\$ -
Less Non-taxable Reimbursements:				
Mileage (Private vehicle)				\$ -
Telephone Reimbursement				\$ -
OT Meal Allowance				\$ -
Total Gross Earnings	\$ -	\$ -	\$ -	\$ -
401(k) Contributions:				
401K Deferred Comp## (Employee**)				\$ -
401K Contribution^^ (Employer)				\$ -
Total 401(k) Contributions	\$ -	\$ -	\$ -	\$ -

Estimated Future Payments: Enter the retiree's estimated future gross earnings and 401(k) contributions into each applicable category listed. If the employee's last paycheck is in a different calendar year than the estimate is being prepared, only include payments for the year in which the last paycheck is received.

Gross Earnings

Gross Pay: Enter the retiree's future estimated gross pay.

Add Non-cash Earnings: Enter the retiree's future estimated non-cash earnings (i.e. \$3.00 commute fringe, service award cash equivalent, and clothing allowance).

Less Non-taxable Reimbursements

Mileage (Private vehicle): Enter the retiree's estimated future Mileage reimbursements.

Telephone Reimbursement: Enter the retiree's estimated future Telephone reimbursements.

OT Meal Allowance: Enter the retiree's estimated future OT Meal Allowance reimbursements.

Total Gross Earnings: (Auto-populated) This field will add and subtract values entered in previous fields to give the total future estimated gross earnings.

401(k) Contributions

401K Deferred Comp (Employee): Enter the retiree's future estimated yearly voluntary 401(k) contributions.

These contributions are exempt from Federal and State taxes but are still subject to Social Security/Medicare taxes.

401K Contribution (Employer): Enter the retiree's future estimated yearly employer-paid 401(k) contribution.

This field only applies to employees on the non-contributory retirement plan.

The bi-weekly amount contributed can be found on the back of the paycheck.

Gross Earnings & 401(k) Contributions	Current YTD Amount	Estimated Future Payments	Estimated Leave Pay Out	Estimated Totals
Gross Earnings:				
Gross Pay			\$ -	\$ -
Add Non-cash Earnings				\$ -
Less Non-taxable Reimbursements:				
Mileage (Private vehicle)				\$ -
Telephone Reimbursement				\$ -
OT Meal Allowance				\$ -
Total Gross Earnings	\$ -	\$ -	\$ -	\$ -
401(k) Contributions:				
401K Deferred Comp## (Employee**)				\$ -
401K Contribution^^ (Employer)				\$ -
Total 401(k) Contributions	\$ -	\$ -	\$ -	\$ -

Total 401(k) Contributions: (Auto-populated) This field will add any values entered in previous fields to give the total future estimated yearly contributions.

Estimated Leave Payout: Leave payouts are considered part of an employee's annual income for determining contribution limits on the 401(k) and are automatically added to this section.

Gross Earnings

Gross Pay: (Auto-populated) This field will take the estimated leave payout total from the Leave Balance section and copy it to this field.

Non-cash Earnings and Non-taxable Earnings: Not applicable

Total Gross Earnings: (Auto-populated) This field will carry down the amount in the Gross Pay field as the total leave payout.

401(k) Contributions

401K Deferred Comp (Employee): Enter the amount (if any) that the employee wishes to contribute from their total leave payout into their 401(k) account.

These contributions are exempt from Federal and State taxes but are still subject to Social Security/Medicare taxes.

401K Contribution (Employer): Not applicable.

Total 401(k) Contributions: (Auto-populated) This field will carry down the voluntary employee leave payout contribution as the Total 401(k) Contribution from leave payouts.

Gross Earnings & 401(k) Contributions	Current YTD Amount	Estimated Future Payments	Estimated Leave Pay Out	Estimated Totals
Gross Earnings:				
Gross Pay			\$ -	\$ -
Add Non-cash Earnings				\$ -
Less Non-taxable Reimbursements:				
Mileage (Private vehicle)				\$ -
Telephone Reimbursement				\$ -
OT Meal Allowance				\$ -
Total Gross Earnings	\$ -	\$ -	\$ -	\$ -
401(k) Contributions:				
401K Deferred Comp## (Employee**)				\$ -
401K Contribution^^ (Employer)				\$ -
Total 401(k) Contributions	\$ -	\$ -	\$ -	\$ -

Estimated Totals: (Auto-populated) These field are all auto-populated and will show total amounts from each of the 3 previous columns.

Gross Earnings

Gross Pay: (Auto-populated) This field represents the total of all current gross pay, future estimated payments, and total leave payout amounts.

Non-cash Earnings: (Auto-populated) This field represents the total of all current and future estimated non-cash earnings.

Non-taxable Reimbursements

Mileage: (Auto-populated) This field represents the total of all current and future estimated mileage reimbursements.

Telephone: (Auto-Populated) This field represents the total of all current and future estimated telephone reimbursements.

OT Meal Allowance: (Auto-populated) This field represents the total of all current and future estimated OT Meal Allowance reimbursements.

401(k) Contributions

401K Deferred Comp (Employee): (Auto-populated) This field represents the total of all current contributions, future estimated contributions, and leave payout contributions.

These contributions are exempt from Federal and State taxes but are still subject to Social Security/Medicare taxes.

Total employee contributions to the 401(k) account cannot exceed \$15,000 for employees under the age of 50 and \$20,000 for employees age 50 or over. Additionally, the amount in this field cannot exceed the estimated total in the Total Gross Earnings field.

401K Contribution (Employer): (Auto-populated) This field represents the total of all current and future estimated employer contributions to the 401(k) account.

Gross Earnings & 401(k) Contributions	Current YTD Amount	Estimated Future Payments	Estimated Leave Pay Out	Estimated Totals
Gross Earnings:				
Gross Pay			\$ -	\$ -
Add Non-cash Earnings				\$ -
Less Non-taxable Reimbursements:				
Mileage (Private vehicle)				\$ -
Telephone Reimbursement				\$ -
OT Meal Allowance				\$ -
Total Gross Earnings	\$ -	\$ -	\$ -	\$ -
401(k) Contributions:				
401K Deferred Comp## (Employee**)				\$ -
401K Contribution^^ (Employer)				\$ -
Total 401(k) Contributions	\$ -	\$ -	\$ -	\$ -
457 Contributions** (Employee)				\$ -

Total 401(k) Contributions: (Auto-populated) This field represents the total of all employee and employer contributions to the 401(k) account.

This total cannot exceed \$44,000 for employees under the age of 50 and \$49,000 for employees age 50 or older. Additionally, this combined total cannot exceed the estimated total in the Total Gross Earnings field.

457 CONTRIBUTIONS

457 Contributions (Employee): The 457 section is separated from the Gross Pay and 401(k) section for several reasons:

- a) The employer does not make any contribution to the 457 on the employee's behalf; and
- b) The 457 contribution amounts do not affect the sick and converted sick leave balances and how they are used to calculate benefits at retirement.

All future estimated payments and contributions from the retiree's leave payouts must meet URS contract deadlines. All changes to 457 contributions cannot take affect until the calendar month following receipt of the 457 contract by URS. The retiree will need to assure that the contract is completed and received by URS in a timely manner.

Current YTD Amount: Enter the retiree's current yearly contribution to the 457 account.

If the calculation is for a different calendar year than the worksheet is being completed, only include the 457 contributions in the year of retirement.

Estimated Future Payments: Enter the retiree's future estimated contributions to the 457 account.

If the employee's last paycheck is in a different calendar year than the estimate is being prepared, only include payments for the year in which the last paycheck is received.

Estimated Leave Payout: Enter the retiree's voluntary 457 contribution from their leave payout total.

Estimated Totals: (Auto-populated) This field represents the total of all current contributions, future estimated contributions, and contribution from leave payout.

This amount cannot exceed \$15,000 for employees under the age of 50 and \$20,000 for employees age 50 or older.

ESTIMATED SICK LEAVE BENEFIT SUMMARY

Estimated Sick Leave Benefit Summary	Estimated Amounts
Employer 401(k) Contribution	
Employer Health Reimbursement Account Contribution	
Months of Paid-up Health Insurance	
Additional Months of State Paid Health Insurance	

Estimated Sick Leave Benefit Summary

Employer 401(k) Contribution: (Auto-populated) This field shows the total 401(k) contribution made by the employer into the 401(k) account from Program I and Program II sick and converted sick leave accounts. It does not reflect any bi-weekly contributions or leave payout contributions (these amounts can be found in the Gross Earnings and 401(k) Contribution Section). This amount is calculated based upon the employee's total annual income, employer/employee bi-weekly contributions, sick/converted sick leave balances, and the value of the 25% mandatory 401(k) contribution, and automatically converts any dollars over the IRS limits back into hours, which are reflected in either the HRA or months of insurance the retiree can purchase.

Employer Health Reimbursement Account Contribution: (Auto-populated) This field shows the total contribution to the HRA account and is calculated by multiplying 75% of the retiree's sick and converted sick leave balances in Program II by either the retiree's rate of pay or the average retiree rate of pay in the previous year in the same retirement system, whichever is greater. This amount also includes any Program II hours that could not be placed in the 401(k) account because the IRS limits had been reached and any remainder hours from Program I calculations.

Months of Paid-up Health Insurance: (Auto-populated) This field shows the total number of months that the retiree can purchase in health insurance or Medicare Supplement insurance. The calculation is made using the sick and converted sick leave balances from Program I, the 25% mandatory 401(k) contribution, the deduction (in years in which it is still applicable), and dividing the remaining hours by 8. Any remainder hours have automatically been added to the HRA account.

To determine when insurance begins and ends for the retiree, spouse and dependents and how hours will be shared between applicable parties, the number of months of paid-up health insurance will need to be manually added to the Automated Retirement Worksheet.

Additional Months of State Paid Health Insurance: (Auto-populated) This field shows the total number of months that the retiree will receive in state-paid insurance. This number is calculated using the employee's age at retirement, the benefit available in the year of retirement (if applicable), and the date that the employee turns 65.

This field is for information purposes as the Automated Retirement Worksheet will also calculate this benefit automatically.

DISCLAIMER, ELECTION AND SIGNATURE

Disclaimer, Election and Signature	
I have reviewed this worksheet and understand that the actual benefit amounts will be derived from my actual leave balances, pay rate, retirement plan, 401(k) contributions, legal limits, and withholding tax laws in effect when my final pay is processed. I also understand it is my responsibility to contact URS to set up my final 401(k) or 457 deferrals before my final payment is processed. Final payment will <u>not</u> be cancelled and re-processed due to errors or omissions on this worksheet. I may elect to be notified before final payment is made if the estimated contribution amounts for my deferrals (401(k) & 457), or my Health Care Account differ from actual amounts by more than \$500, or if the estimated paid up health insurance differs from actual by one or more months. If I so elect, I understand that all of my leave pay outs will be delayed until the next regular payday following resolution of the differences.	
<input type="checkbox"/>	Check the box on the left if you elect to be notified of the differences as described above and provide your contact information below:
<div></div>	
Signed: _____	
Dated: _____	
(Must be within 30 days of retirement)	

The information contained in this section notifies the employee that the worksheet is only an estimate, as benefits cannot be accurately determined until the final paycheck is processed, actual leave balances are finalized, final pay rate is determined, 401(k) contributions are accurately contracted and calculated, IRS limitations are considered, and final taxes are levied. It also notifies the employee that they are responsible for notifying URS in a timely manner about any voluntary employee contributions to either the 401(k) or 457 accounts that they wish to make from their final paycheck. Final paychecks will NOT be reprocessed due to errors or omissions. The employee must be clear about the choices they make and must take all necessary steps to assure that these choices are carried out.

Also covered in this section is the employee's option to choose whether not they wish to be notified if the final paycheck and final retirement worksheet calculations show a difference of more than \$500 to either the 401(k) or the HRA, or the insurance benefit is off by more than 1 month, than what was calculated on the estimate worksheet. Choosing the option to be notified will delay the final paycheck until the differences are resolved and the retiree gives the go-ahead on the revised calculations. A retiree who chooses to be notified must provide contact information.

The retiree must sign and date the Estimate worksheet within 30 days of retirement. It is preferable that the worksheet is completed 30 days out from retirement and again as close to the employee's last day as possible so that the most accurate estimates can be calculated, thereby reducing the possibility that the final worksheet will have significant differences.